

# HOW TO DEVELOP EFFECTIVE PARTNERSHIPS AS IT RELATES TO COMMUNITY AND ECONOMIC DEVELOPMENT

---

Presented by:  
Dr. Edward Piatt  
NE Senior Account Manager  
Illinois Department of Commerce & Economic Opportunity

# Stakeholders

- “Any group or individuals who can affect or is affected by the achievement of the organization’s objectives (Freeman, 1984).
- Friedman (2006) states that the organization itself should be thought of as grouping of stakeholders and the purpose of the organization should be to manage their interests, needs, and viewpoints.

# Stakeholders include:



# Community Stakeholders

- Stakeholders include customers, employees, local communities, government, regulators, policymakers, schools districts, chambers, media, residents, not for profit entities, business partners, future generations, trade associations, competitors, past generations (founders of the organization).



# Economic Development

- Economic development has been defined as: ... a process by which local government and/or community-based groups manage their existing resources... to create new jobs and stimulate economic activity in a well defined economic zone. (Blakely, 1995).
- Partnerships are the cornerstone of sustained economic health (Bennett & Krebs, 1991).



# Economic Development

- However, at times we feel like this



# Community Development Strategies

- Bringing together divergent stakeholders, which can and are able to bring forth new ideas and initiatives.
- Politicians
- Educators
- Business Executives
- Union Leaders
- School Administrators
- Media and local artists
- Community Activists
- Local Citizens

# Community Development Strategies

- Developing a compelling vision that can be projected to the public and private sectors.
- Implementing that vision by all stakeholders taking responsibility together, as partners, for business and community development.
- Creating value-added resources by developing a close relationship between public and private infrastructures, which is based on mutual trust.



# Community Development Strategies



## BUILDING SUSTAINABLE COMMUNITIES

### WHAT IS IT?

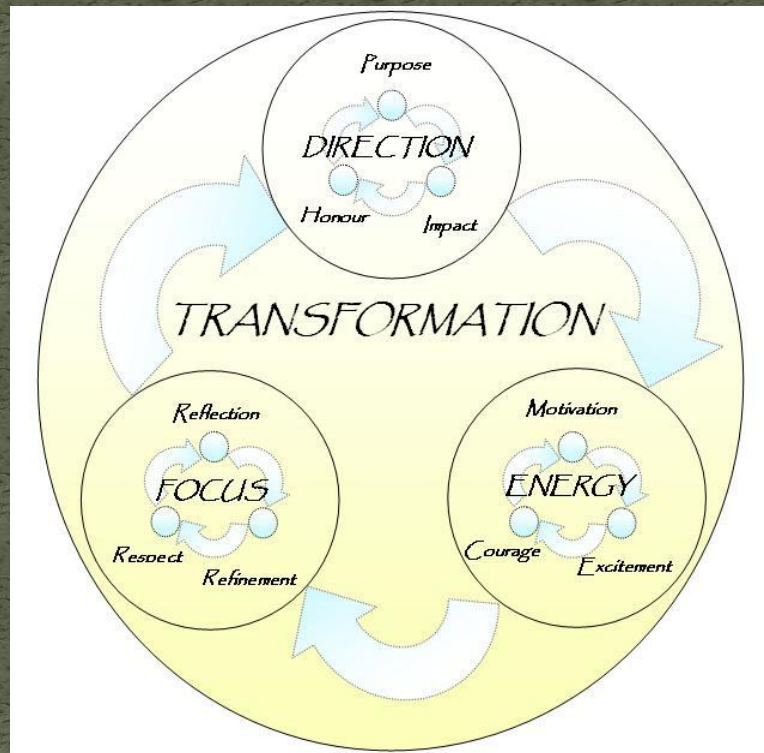
Sustainable communities are good places to live, do business, work and raise families.

### WHAT DOES IT TAKE? OUR GOALS:

- 1 Developing, Preserving, Investing in the Physical Environment
- 2 Increasing Family Income and Wealth
- 3 Stimulating Economic Activity, Locally and Regionally
- 4 Improving Access to Quality Education
- 5 Fostering Livable, Safe and Healthy Environments

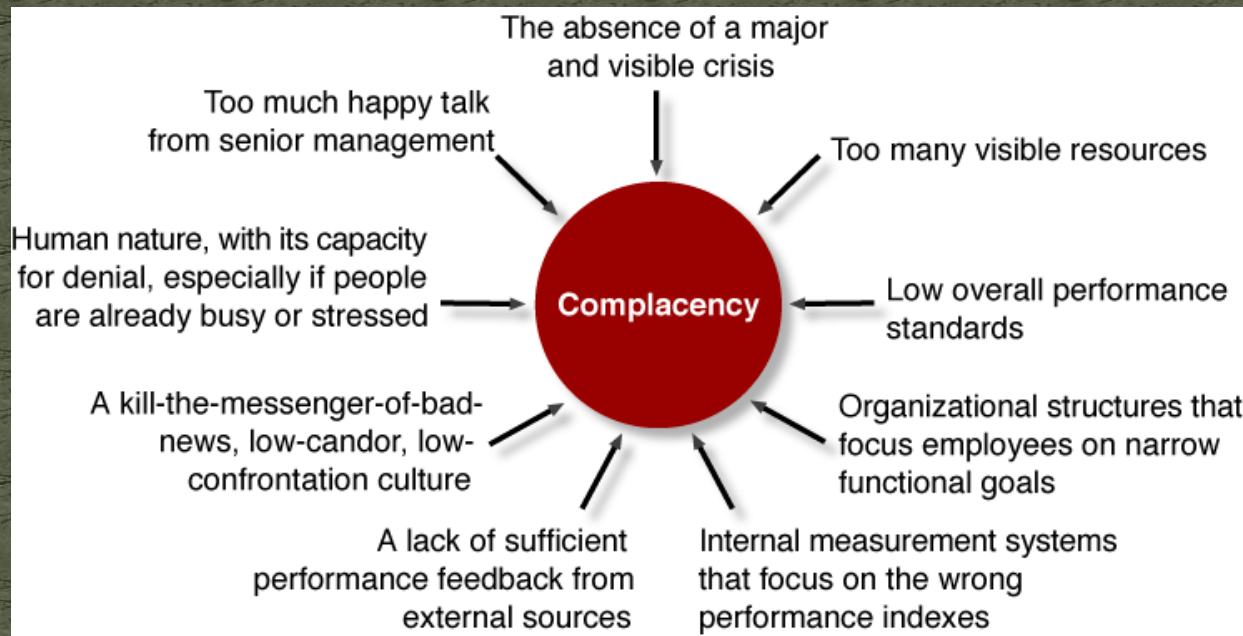
# Community Development Strategies

- High leadership and management strategies produce successful transformation efforts .



# Community Development Strategies

- Complacency will destroy all transformational efforts regarding community development.



# Community Development Strategies

- Management versus leadership strategies.





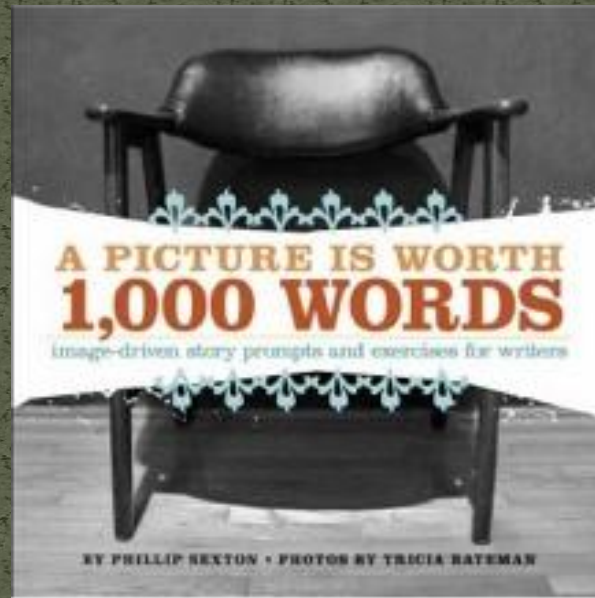
# Community Development Strategies

- Key elements in the effective communication of the vision.
- Simplicity
- Metaphor, Analogy, and example:
- Repetition
- Leadership
- Explanation of seeming inconsistencies
- Give –and- take



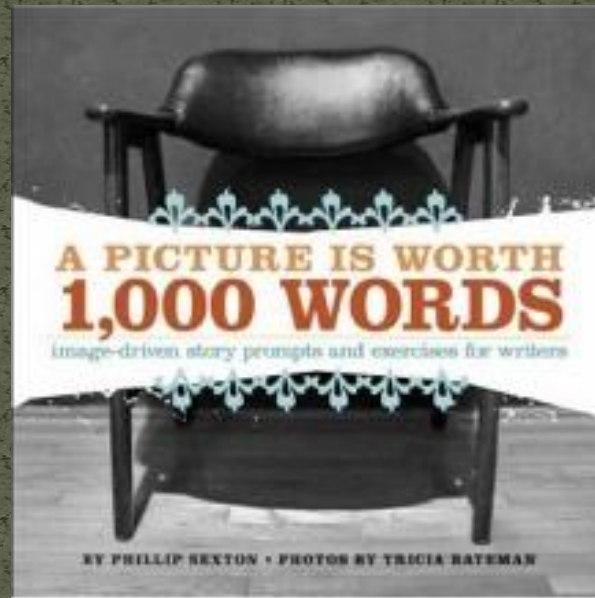
# Community Development Strategies

- The vision should be communicated via a verbal picture.



# Community Development Strategies

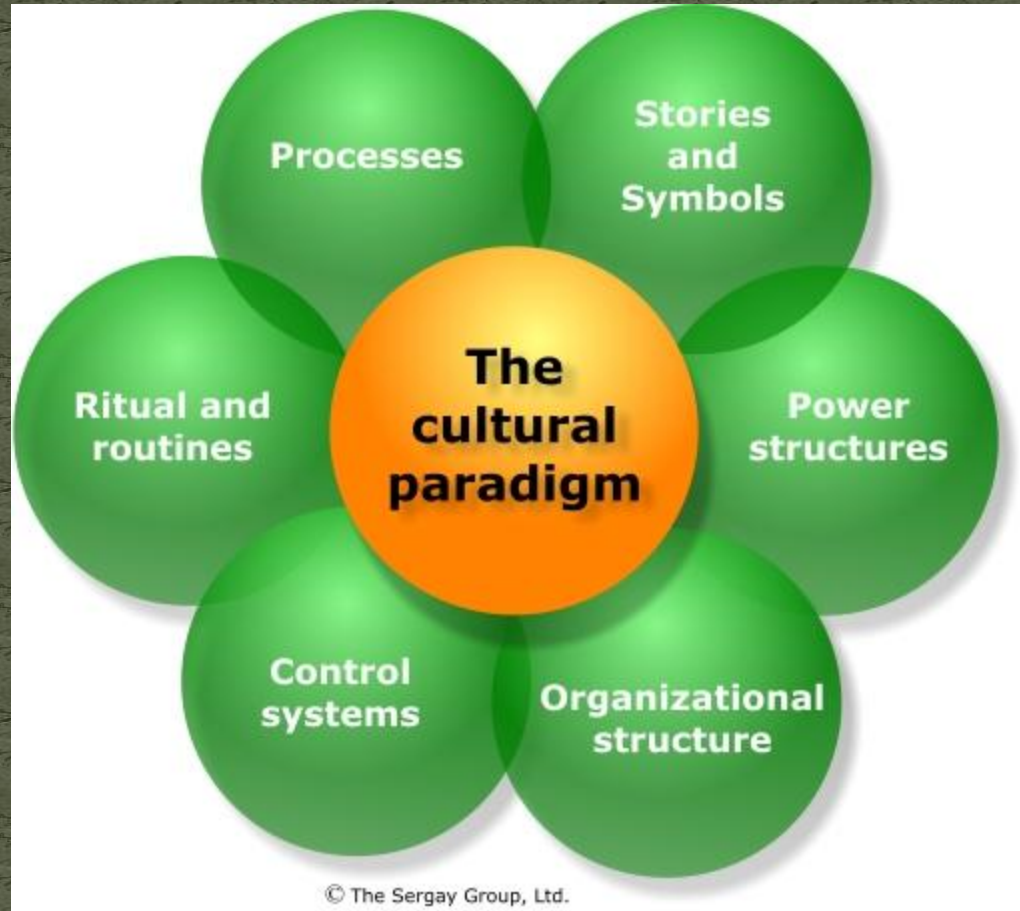
- The vision should be communicated via a verbal picture.



# Community Development Strategies

- Develop a sustained and achievable corporate culture.
- Artifacts (visible components of the community)
- Espoused Values (shared values)
- Underlying Assumptions (what is actually rewarded)

# Community Development Strategies





# Conclusion

- Economic and community development are inextricably linked.
- Utilizing existing and developing relevant stakeholder groups insure the purpose and objectives are met.
- Developing a shared vision is instrumental in moving the community to the next level.
- Culture is a critical component in managing the transformational efforts of the community.
- By developing public and private partnerships (the necessary buy in is acquired for the change).



# Conclusion

- Economic and community development are inextricably linked.
- Utilizing existing and developing relevant stakeholder groups insure the purpose and objectives are met.
- Developing a shared vision is instrumental in moving the community to the next level.
- Culture is a critical component in managing the transformational efforts of the community.
- By developing public and private partnerships (the necessary buy in is acquired for the change).

# Conclusion

- In turbulent economic times change is not only necessary but required.
- All critical assets must be assessed to insure optimal performance.
- Finally – transformational change is difficult but manageable if you follow these concepts as illustrated.



Illinois Main Street Presentation - 10/26/11